IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE EIGHTEENTH DAY OF AUGUST
TWO THOUSAND AND FOUR

PRESENT

HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and
HON'BLE SRI JUSTICE C.V.RAMULU

WRIT PETITION No.14121 of 2004

Between:

Yamini Papers & Boards,

rep. by its Proprietor,

B.V.G.V.Ramana Rao,

S/o R/o.14/2, Chollangipeta,

Tallarevu Mandal,
East Godavari Dist.

..... PETITIONER

AND

1 The Union of India,

rep. by its Secretary,

Finance & Planning Dept.,

New Delhi.

2 Bank of India,

rep. by its Chief Manager-Authorised officer,

Kishan Bhavan, 10-50-51, Ramnagar,
Waltair Main Road,

Visakhapatnam.

.....RESPONDENTS

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a writ, or order or direction, more particularly one in the nature of writ of Mandamus, declaring the action of the impugned Notice dated 10-7-2004 issued by the 2nd respondent Bank under the provisions of section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, as illegal, arbitrary, violative of principles of natural justice and also violative of basic principle of rule of law and fundamental rights guaranteed under Constitution of India and consequently set aside the impugned notice dated 10-07-2004 as the said provisions of section 13 of the Act, as
ultra vires and unconstitutional.

Counsel for the Petitioner :Mr. C.V.BHANOJI RAMARS

Counsel for the Respondents : Mr.A.RAJASHEKAR REDDY

Standing Counsel for Central Govt.

for R-1

Mr. S.Suryaprakash Rao for R-2

The Court made the following :

ORDER: (Per Hon'ble the Chief Justice)

Writ petition has been filed on the basis of some misconception of the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Notice has been issued on 10th July, 2004 under Section 13(2) of the said Act. Petitioner has got an alternative and efficacious remedy under the provisions of the said Act, which he may avail.

The writ petition is accordingly dismissed.

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DEVINDER GUPTA, C.J.

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C.V.RAMULU, J

18-08-2004

bsc

To

1 The Secretary,

The Union of India,

Finance & Planning Dept.,

New Delhi.

2 The Chief Manager-Authorised officer,

Bank of India,

Kishan Bhavan, 10-50-51, Ramnagar,
Waltair Main Road,

Visakhapatnam.

3. 2 C.D. copies